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ANNUAL REPORT 1973

OGDENSBURG BRIDGE & PORT AUTHORITY

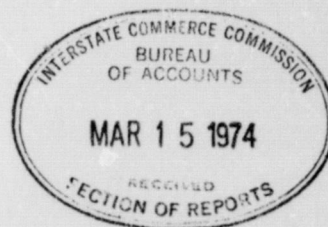
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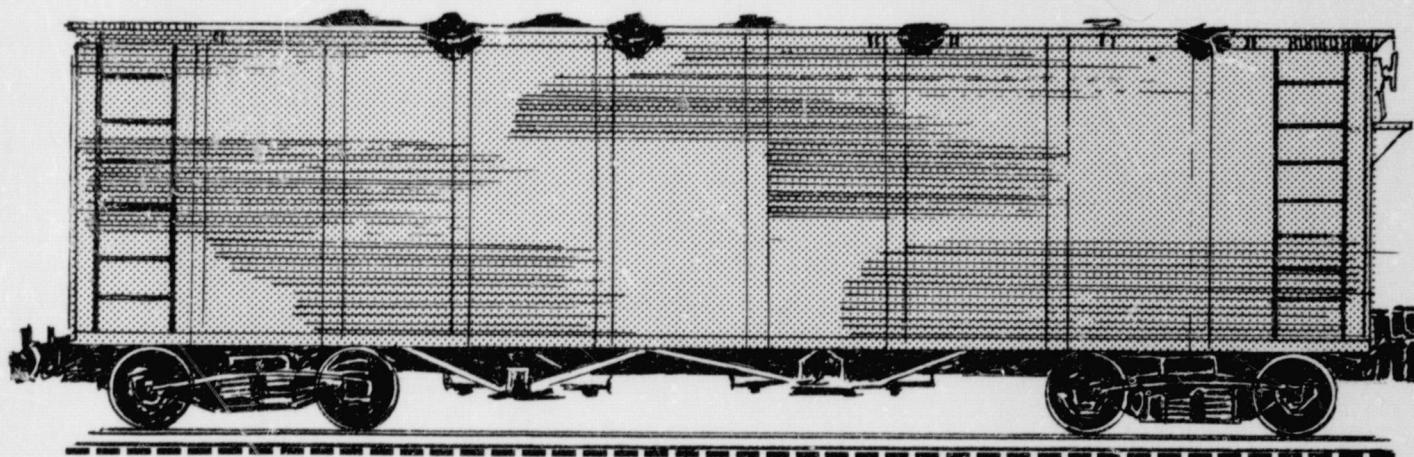
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annual report



<i>Ogdensburg Bridge & Port Authority</i> <i>Ogdensburg, N. Y. 13669</i>	
<small>Correct name and address if different than shown.</small>	<small>Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)</small>



to the
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1973

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31 of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

Sec. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, * * * in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission.

(7) (b). Any person who shall knowingly and willfully make, cause to be made or participate in the making of, any false entry in any annual or other report required under the section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: * * *

(7) (c). Any carrier or lessor, * * * or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

(8). As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor. * * *

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

See schedule 103, page 3.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page —, schedule (or line) number —" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parentheses. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout the annual report form should be shown in units of dollars adjusted to accord with footings.

6. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a

lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form E.

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$5,000,000 or more. For this class, Annual Report Form A is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form C is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railways, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM System in Part 1201 of Title 49, Code of Federal Regulations, as amended.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule.....	2217	Schedule.....	2216
".....	2701	".....	2602

OGDENSBURG BRIDGE AND PORT AUTHORITY

FINANCIAL REPORTS

FOR

YEAR ENDED DECEMBER 31, 1973

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THESE FINANCIAL REPORTS AS PREPARED REFLECT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, AN ACCURATE PRESENTATION OF THE FINANCIAL STATUS OF THE RESPECTIVE ACCOUNTS.

RESPECTFULLY SUBMITTED,

Danny L. Duprey

DANNY L. DUPREY
ASSISTANT TO THE TREASURER

DLD/jl

EXHIBIT IV

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

ASSETS

CURRENT ASSETS

DECEMBER 31, 1972

DECEMBER 31, 1973

Cash in Bank, Port Fund, State Comptroller, Agent.....	\$ 15,160.72	\$ 15,982.37
Accounts Receivable.....	133,860.58	127,229.43
Short Term Investment U.S. Treasury Bill.....	34,735.31	-0-
Fuel Inventory, Airport.....	29.67	29.67
Prepaid Insurance: Airport.....	1,576.25	1,512.90
Railroad.....	1,970.00	1,300.00
Marine Terminal.....	343.72	632.36
Industrial Properties.....	3,726.70	-0-
FAA Construction Contract, Real Estate & Misc.....	69,995.36	69,995.36
Due from Trust Indenture Fund.....	10,105.08	20,015.92
Due from Ogdensburg Railroad Rehab. Account.....	85,742.27	85,742.27
Due from Port Project.....	55,000.00	55,000.00
Due from Ogdensburg Bridge Fund.....	-0-	6.00
Construction in Progress:		
Racquette River Railroad Bridge.....	3,983.25	-0-
Reils & Maintenance Garage (Airport).....	1,958.67	-0-
TOTAL CURRENT ASSETS.....	\$418,187.58	\$377,446.33

FIXED ASSETS

Per Schedule B - Net Book Value.....	\$1382,103.26	\$1453,496.73
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OTHER ASSETS

Per Schedule C.....	-0-	9,000.00
TOTAL ASSETS.....	\$1800,290.84	\$1839,943.06

EXHIBIT IV

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

BALANCE SHEET CONTINUED

LIABILITIES

CURRENT LIABILITIES

	<u>DECEMBER 31, 1972</u>	<u>DECEMBER 31, 1973</u>
Account Payable.....	\$ 6,915.61	\$ 222.82
Due Ogdensburg Bridge Fund.....	471,108.79	588,491.31
Accrued Salaries.....	1,152.50	1,386.66
Accrued Liabilities.....	8,088.33	6,005.09
Due Port Project Account.....	<u>77,678.41</u>	<u>77,678.41</u>
TOTAL CURRENT LIABILITIES.....	\$ 564,943.64	\$ 673,784.29

FIXED LIABILITIES

Due State of New York		
Appropriation Expenditures.....	\$1,211,535.47	\$1,211,535.47
Due for Industrial Land.....	<u>162,477.00</u>	<u>162,477.00</u>
TOTAL FIXED LIABILITIES.....	\$1,374,012.47	\$1,374,012.47

SURPLUS

Balance on hand January 1, 1973		
- Deficit.....	(\$548,559.11)	(\$498,523.91)
Add adjustment FAA Capital		
Contribution.....	329,287.99 (\$ 219,271.12)	329,287.99 \$(169,235.92)
Net Loss for 1973 per Exhibit V.....	<u>80,605.85</u>	<u>(38,617.78)</u>
Surplus Balance, December 31, 1973.....	\$ (138,665.27)	\$ (207,853.70)
TOTAL LIABILITIES PLUS SURPLUS.....	<u>1,800,290.84</u>	<u>1,839,943.06</u>

SCHEDULE B
 OGDENSBURG BRIDGE AND PORT AUTHORITY
 OGDENSBURG PORT FUND
 SCHEDULE OF FIXED ASSETS
 YEAR ENDED DECEMBER 31, 1973

	<u>Cost</u>	<u>Depreciation</u> <u>1973</u>	<u>Accumulated</u> <u>Depreciation</u>	<u>Net Book</u> <u>Value</u>
<u>FIXED ASSETS</u>				
Equipment.....	\$ 323.25	\$ 32.33	\$ 186.80	\$ 136.45
Land for Industrial Sites..	162,477.00	-0-	-0-	162,477.00
Industrial Development.....	20,606.22	-0-	-0-	20,606.22
Real Estate-Airport.....	106,294.72	0-	-0-	106,294.72
Railroad Equipment.....	60,997.57	3,606.32	27,047.41	33,950.16
Airport Improvements.....	567,625.50	11,352.51	11,352.51	556,272.99
Port Improvements.....	141,075.61	2,821.51	2,821.51	138,254.10
Grain Elevator.....	275,500.00	9,018.33	67,722.48	207,777.52
E.D.A. Loan Expense.....	7,986.40	200.00	1,500.00	6,486.40
Real Estate-Railroad.....	52,833.34	-0-	-0-	52,833.34
Reils Maint. Garage.....	26,335.38	1,316.77	1,316.77	25,018.61
Racquette River Bridge.....	24,671.22	493.42	493.42	24,177.80
Jones Road Bridge.....	6,165.61	123.31	123.31	6,042.30
Butler Building.....	21,411.04	428.22	428.22	20,982.82
Port Terminal Equipment....	19,007.44	3,801.49	3,801.49	15,205.95
Marine Terminal Annex.....	47,948.00	958.96	958.96	46,989.04
Bulk Salt Facility.....	30,918.88	927.57	927.57	29,991.31
	<u>\$1,572,177.18</u>		<u>\$118,680.45</u>	
EXHIBIT V		\$35,080.74		
EXHIBIT IV.....				\$1,453,496.73

SCHEDULE C
 OGDENSBURG BRIDGE AND PORT AUTHORITY
 - OGDENSBURG PORT FUND
 OTHER ASSETS
 YEAR ENDED DECEMBER 31, 1973

	<u>Cost</u>	Net Book Value
MISC. INCOME CHARGES	9,000.00	<u>9,000.00</u>
ACQUISITION COSTS OF RAILROAD OPERATING RIGHTS EXHIBIT IV		9,000.00

EXHIBIT V

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

STATEMENT OF INCOME AND EXPENDITURE

	<u>DECEMBER</u> <u>31, 1972</u>	<u>DECEMBER</u> <u>31, 1973</u>
<u>INCOME</u>		
Airport:		
Fixed Base Operator.....	\$ 325.00	\$ 300.00
Trailer Headquarters.....	975.00	900.00
Concessions.....	41.59	36.65
Facility Fees.....	4,984.43	2,752.47
Rentals.....	1,445.76	820.00
Miscellaneous.....	164.69	333.00
Total Airport Income.....	\$7,936.47	\$5,142.12
<u>EXPENSES</u>		
Janitorial.....	\$ - 0 -	\$ 20.10
Traveling.....	- 0 -	155.25
Fuel Expense.....	1,178.84	1,542.67
Building Maintenance Expense.....	2,812.07	903.05
Grounds Maintenance Expense.....	7,545.40	6,518.20
Professional Fees (other than Legal).....	922.30	1,228.68
Equipment Maintenance Expense.....	1,911.15	153.22
Insurance Expense.....	4,194.75	2,865.35
Electricity Expense.....	1,790.93	1,800.34
Miscellaneous Expense.....	106.95	28.39
Total Airport Expense.....	\$20,462.39	\$15,215.25
TOTAL INCOME AIRPORT.....	\$ 7,936.47	\$ 5,142.12
TOTAL EXPENSE AIRPORT.....	20,462.39	15,215.25
NET REVENUE (LOSS) AIRPORT	(\$12,525.92)	(\$10,073.13)
BEFORE DEPRECIATION		
DEPRECIATION:		
Improvements.....	- 0 -	\$11,352.51
REILS & Maint. Garage.....	- 0 -	1,316.77
Total Depreciation.....	- 0 -	\$12,669.28
NET REVENUE (LOSS) AIRPORT		
AFTER DEPRECIATION.....	(\$12,525.92)	(\$22,742.41)

DLD/jl

EXHIBIT V

OGDENSBURG BRIDGE & PORT AUTHORITY

OGDENSBURG PORT FUND

STATEMENT OF INCOME AND EXPENDITURES

	<u>DECEMBER</u> <u>31, 1972</u>	<u>DECEMBER</u> <u>31, 1973</u>
<u>INCOME</u>		
<u>INDUSTRIAL PROPERTIES:</u>		
House Rental Income.....	\$ 4,668.77	\$ 3,523.06
Ammex Rentals.....	8,981.06	5,062.21
Land Rentals for Camps.....	880.00	800.00
Butler Building Rental.....	11,350.00	5,772.80
Grain Elevator Rental.....	55.00	- 0 -
Land and Barn Rentals.....	1,965.00	2,335.00
Miscellaneous Income.....	459.75	3,359.95
Total Income from Industrial Properties	<u>\$28,359.58</u>	<u>\$20,853.02</u>
<u>EXPENSES</u>		
Office Expenses.....	\$ - 0 -	\$ 93.86
Subscriptions & Memberships.....	- 0 -	40.00
Traveling.....	- 0 -	435.86
Professional Fees.....	90.00	567.89
Fuel Expense.....	51.86	139.75
Building Maintenance Expense.....	(193.95)	213.82
Electricity Expense.....	16.60	- 0 -
Grounds Maintenance Expense.....	(580.32)	278.99
Advertising Expense.....	8.58	742.39
Insurance Expense.....	3,927.80	3,726.70
Water and Sewer Expense.....	44.00	54.00
Miscellaneous Expense.....	- 0 -	166.27
Total Industrial Properties Expense	<u>\$ 3,364.57</u>	<u>\$ 6,459.53</u>
 TOTAL INCOME INDUSTRIAL PROPERTIES.....	 \$28,359.58	 \$20,853.02
TOTAL EXPENSES INDUSTRIAL PROPERTIES.....	<u>3,364.57</u>	<u>6,459.53</u>
NET REVENUE (LOSS) INDUSTRIAL PROPERTIES		
BEFORE DEPRECIATION.....	\$24,995.01	\$14,393.49
 DEPRECIATION:		
Metada Building	- 0 -	\$ 428.22
Equipment	32.33	32.33
Grain Elevator	9,018.33	9,018.33
Port Improvements	- 0 -	<u>2,821.51</u>
	<u>\$ 9,050.66</u>	<u>\$ 12,300.39</u>
NET REVENUE (LOSS) INDUSTRIAL PROPERTIES		
AFTER DEPRECIATION	\$15,944.35	\$ 2,093.10

EXHIBIT V

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

STATEMENT OF INCOME AND EXPENDITURE

	<u>DECEMBER</u> <u>31, 1972</u>	<u>DECEMBER</u> <u>31, 1973</u>
<u>INCOME</u>		
<u>RAILROAD</u>		
Freight Revenues.....	\$10,169.92	\$35,115.04
Demurrage Income.....	- 0 -	542.20
Miscellaneous Income.....	2.50	25.00
Total Railroad Income.....	<u>\$10,172.42</u>	<u>\$35,682.24</u>
 <u>EXPENSES</u>		
Maintenance Service Agreement.....	\$ - 0 -	\$ 34.00
Automotive Expense.....	- 0 -	320.97
Salaries, Emergency Employment Act.....	(3,830.96)	(16,297.77)
Salaries, Other.....	11,585.22	20,789.00
Building Maintenance Expense.....	590.48	475.83
Grounds Maintenance Expense.....	8,243.60	(541.01)
Equipment Maintenance Expense.....	3,874.41	2,445.62
Fuel Expense.....	1,723.52	2,687.89
Water and Sewer Expense.....	33.00	21.00
Electricity Expense.....	328.24	553.08
Advertising Expense.....	12.04	- 0 -
Office Supplies and Expense	232.73	137.36
Insurance Expense.....	- 0 -	4,397.97
Travel and Entertainment Expense.....	146.23	59.26
Subscriptions and Memberships.....	478.70	115.00
Professional Fees (other than legal).....	790.79	1,312.00
Telephone Expense.....	848.37	996.01
Miscellaneous Expense.....	242.04	188.85
Employee Benefit Expenses:		
Railroad Retirement.....	6,511.21	4,732.36
Railroad Unemployment.....	- 0 -	890.92
Health Insurance Expense.....	516.59	- 0 -
Workmen's Compensation Insurance	1,959.81	- 0 -
Total Railroad Expenses.....	<u>\$34,286.02</u>	<u>\$23,318.34</u>
 TOTAL INCOME RAILROAD.....	 \$10,172.42	 \$35,682.24
TOTAL EXPENSES RAILROAD.....	<u>34,286.02</u>	<u>23,318.34</u>
NET REVENUE BEFORE DEPRECIATION.....	(\$24,113.60)	\$12,363.90
 DEPRECIATION:		
Racquette River Bridge.....	- 0 -	\$ 493.42
Jones Road Bridge.....	- 0 -	123.31
Railroad Equipment.....	3,606.32	3,606.32
EDA Loan - Amortization.....	200.00	200.00
Total Depreciation.....	<u>\$ 3,806.32</u>	<u>\$ 4,423.05</u>
 NET RAILROAD REVENUE (LOSS)		
AFTER DEPRECIATION.....	(\$27,919.92)	\$ 7,940.85

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EXHIBIT V

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

STATEMENT OF INCOME AND EXPENDITURE

	DECEMBER 31, 1972	DECEMBER 31, 1973
<u>MARINE TERMINAL</u>		
<u>INCOME</u>		
Truck Weighing Income.....	\$ - 0 -	\$ 289.00
Crane Hire Income.....	- 0 -	11,829.63
Equipment Rental, Building Lease Fees.....	- 0 -	5,050.09
Loading Income.....	- 0 -	16,289.51
Interest Income.....	361.65	1,762.83
Dockage Income.....	3,736.16	1,251.88
Receiving Income.....	2,322.74	2,080.53
Wharfage Income.....	22,200.02	6,971.25
Storage Income.....	2,550.74	10,070.23
Stevedoring Income.....	167,846.88	63,317.07
Miscellaneous Income.....	92,534.17	8,332.56
Total Marine Terminal Income.....	\$291,652.36	\$127,244.58
<u>EXPENSE</u>		
Legal Expense.....	\$ - 0 -	\$ 1,551.87
Food for Persons.....	- 0 -	210.00
Extermination Fees.....	- 0 -	100.00
Fuel Expense.....	3,817.96	1,268.19
Electricity Expense.....	3,489.64	3,294.12
Building Maintenance Expense.....	(4,047.61)	533.14
Grounds Maintenance Expense.....	295.34	3,064.78
Equipment Maintenance and Rentals.....	4,637.86	9,339.74
Advertising Expense.....	1,207.89	2,387.19
Office Supplies & Expense.....	1,931.47	1,123.61
Traveling and Entertainment Expense.....	2,878.84	3,105.22
Insurance Expense.....	15,462.66	10,519.01
Subscriptions & Memberships.....	486.05	508.21
Professional Fees (other than legal).....	17,690.73	10,514.08
Equipment Expenses.....	- 0 -	33,288.00
Salaries, Longshoremen.....	96,327.45	36,175.46
Telephone Expense (Terminal Bldg.).....	(215.81)	1,657.88
Building Rentals.....	- 0 -	- 0 -
Miscellaneous Expense.....	28.59	582.22
Employee Benefit Expenses:		
Social Security.....	6,760.32	3,145.30
Salary Expense - EEA.....	4,856.41	7,395.80
Salary Expense - Administrative.....	29,168.22	16,778.02
Automotive Expense.....	1,269.87	154.12
EEE: Health Insurance.....	499.14	769.92
Total Marine Terminal Expense.....	\$186,545.02	\$147,465.88
TOTAL INCOME MARINE TERMINAL.....	\$291,652.36	\$127,244.58
TOTAL EXPENSE MARINE TERMINAL.....	186,545.02	147,465.88
NET REVENUE (LOSS) MARINE TERMINAL BEFORE DEPRECIATION	\$105,107.34	(\$20,221.30)
DEPRECIATION:		
Marine Terminal Equipment	- 0 -	\$ 3,801.49
Marine Terminal Annex	- 0 -	958.96
Bulk Salt Facility	- 0 -	927.57
Total Depreciation	- 0 -	\$ 5,688.02
NET REVENUE (LOSS) PORT TERMINAL AFTER DEPRECIATION	\$105,107.34	(\$ 25,909.32)

EXHIBIT V

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND
CONSOLIDATED STATEMENT OF
INCOME AND EXPENDITURES

	<u>DECEMBER 31, 1972</u>	<u>DECEMBER 31, 1973</u>
<u>INCOME</u>		
Airport.....	\$ 7,936.47	\$ 5,142.12
Industrial Properties.....	28,359.58	20,853.02
Railroad.....	10,172.42	35,682.24
Marine Terminal.....	<u>291,652.36</u>	<u>127,244.58</u>
TOTAL INCOME PORT.....	\$338,120.83	\$188,921.96
<u>EXPENSE</u>		
Airport.....	\$ 20,462.39	\$ 15,215.25
Industrial Properties.....	3,364.57	6,459.53
Railroad.....	34,286.02	23,318.34
Marine Terminal.....	<u>186,545.02</u>	<u>147,465.88</u>
TOTAL EXPENSE PORT.....	\$244,658.00	\$192,459.00
TOTAL INCOME PORT.....	\$338,120.83	\$188,921.96
TOTAL EXPENSE PORT.....	<u>244,658.00</u>	<u>192,459.00</u>
NET REVENUE (LOSS) PORT BEFORE DEPRECIATION.....	\$ <u>93,462.83</u>	\$ <u>(3,537.04)</u>
DEPRECIATION PER SCHEDULE B.....		\$ 35,080.74
TOTAL DEPRECIATION 1972.....	\$ 12,856.98	
NET PROFIT (LOSS) PORT FUND AFTER DEPRECIATION.....	\$ 80,605.85	\$ (38,617.78)

EXHIBIT VI

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT CONSTRUCTION ACCOUNT

E.D.A. PROJECT NO. 01-1-00121

TRIAL BALANCE

DECEMBER 31, 1973

ASSETS

Cash, Port Project Account..... \$ - 0 -

DEBIT

CREDIT

LIABILITIES

Due State of New York Appropriation Expenditures.....	\$ 510,000.00
Contracts Payable, New York State Dept. Transportation	174,097.95
Accounts Payable.....	- 0 -
Due Ogdensburg Bridge Fund.....	325,000.00
Notes Payable, Ogdensburg Trust Company.....	116,087.46
Notes Payable, Irving Trust Company.....	243,500.00
Due Ogdensburg Port Fund.....	55,000.00

INCOME

Interest Earned.....	15,818.05
Income from Prints and Bids.....	705.00

CAPITAL

U.S. Department of Commerce Grant.....	1,575,000.00
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EXPENSES

Project Contingency.....	\$ 359,587.46	
Due from Ogdensburg Port Fund.....	77,678.41	
Construction.....	2,355,232.51	
Construction Contingency.....	(1.00)	
A/E Services.....	180,745.67	
Legal and Administration Expense.....	14,320.39	
Capitalized Interest.....	27,645.02	
	<u>\$ 3,015,208.46</u>	<u>\$3,015,208.46</u>

EXHIBIT VII

OGDENSBURG BRIDGE AND PORT AUTHORITY

TRUST INDENTURE AND OGDENSBURG RAILROAD REHABILITATION ACCOUNT

ARMY 21.0175

BALANCE SHEET/STATEMENT OF INCOME AND EXPENDITURES
ANALYSIS OF SURPLUS ACCOUNT

DECEMBER 31, 1973

Current Assets

Cash - Revenue Account	- 0 -
- Railroad Rehabilitation	- 0 -
- Port Construction	- 0 -
Accounts Receivable - Pledged	\$ 1,012.00
Total Current Assets	\$ 1,012.00

Fixed Assets

Railroad	\$350,000.00
Railroad Rehabilitation	147,564.00
Total Fixed Assets	\$497,564.00
Total Assets	<u>\$498,576.00</u>

Current Liabilities

Due Ogdensburg Port Fund	
- Railroad Rehabilitation	\$ 85,742.27
- Trust Indenture	20,015.92
Accounts Payable	- 0 -
Total Current Liabilities	\$105,758.19

Long Term Debt

Bonds - Railroad Rehabilitation	\$410,000.00
Total Long Term Debt	\$410,000.00
Total Liabilities	\$515,758.19
Surplus (Deficit)	(17,182.19)
Total Liabilities, Long Term Debt & Surplus	<u>\$498,576.00</u>

STATEMENT OF INCOME & EXPENDITURES

Income

Rutland Rental Income - Pledged	\$ 22,460.66
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Expenses

Bond Interest Expense	32,250.00
Loss for 1973	\$ (9,789.34)

ANALYSIS OF SURPLUS ACCOUNT

Interest Reserve	Surplus: 12/31/72	\$ (7,392.85)
	Less net loss for 1973	(9,789.34)
		<u>\$ (17,182.19)</u>